

LAND APPRAISAL REPORT

File No. AOK-014

IDENTIFICATION

Borrower N/A Census Tract 603 Map Reference 112-00-03-069

Property Address 3602 Highway 905

City Conway County Horry State SC Zip Code 29526

Legal Description Highway 905 Tract B in the Hickory Grove Section of Horry County, South Carolina 29526

Sale Price \$ N/A Date of Sale N/A Loan Term N/A yrs. Property Rights Appraised ☒ Fee ☐ Leasehold ☐ De Minimis PUD

Actual Real Estate Taxes \$ 360.85 (yr) Loan charges to be paid by seller \$ N/A Other sales concessions N/A

Lender/Client Steve Elvis Address 3676 Highway 905, Conway, SC 29526

Occupant Vacant Land Appraiser Patrick Beall Instructions to Appraiser Estimate market value of 10.10 +/- Acre Tract and some Improvements Thereon

NEIGHBORHOOD

Location	<input type="checkbox"/> Urban	<input checked="" type="checkbox"/> Suburban	<input type="checkbox"/> Rural	<table border="0"> <tr> <td>Employment Stability</td> <td><input type="checkbox"/> Good</td> <td><input checked="" type="checkbox"/> Avg.</td> <td><input type="checkbox"/> Fair</td> <td><input type="checkbox"/> Poor</td> </tr> <tr> <td>Convenience to Employment</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Convenience to Shopping</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Convenience to Schools</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Adequacy of Public Transportation</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Recreational Facilities</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Adequacy of Utilities</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Property Compatibility</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Protection from Detrimental Conditions</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Police and Fire Protection</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> </table>	Employment Stability	<input type="checkbox"/> Good	<input checked="" type="checkbox"/> Avg.	<input type="checkbox"/> Fair	<input type="checkbox"/> Poor	Convenience to Employment	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Convenience to Shopping	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Convenience to Schools	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Adequacy of Public Transportation	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Recreational Facilities	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Adequacy of Utilities	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Property Compatibility	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Protection from Detrimental Conditions	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Police and Fire Protection	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Employment Stability	<input type="checkbox"/> Good	<input checked="" type="checkbox"/> Avg.	<input type="checkbox"/> Fair		<input type="checkbox"/> Poor																																																	
Convenience to Employment	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>																																																	
Convenience to Shopping	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>																																																	
Convenience to Schools	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>																																																	
Adequacy of Public Transportation	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>																																																	
Recreational Facilities	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>																																																	
Adequacy of Utilities	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>																																																	
Property Compatibility	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>																																																	
Protection from Detrimental Conditions	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>																																																	
Police and Fire Protection	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>																																																		
Built Up	<input type="checkbox"/> Over 75%	<input checked="" type="checkbox"/> 25% to 75%	<input type="checkbox"/> Under 25%																																																			
Growth Rate	<input type="checkbox"/> Fully Dev.	<input checked="" type="checkbox"/> Rapid	<input type="checkbox"/> Slow																																																			
Property Values	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining																																																			
Demand/Supply	<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> In Balance	<input type="checkbox"/> Oversupply																																																			
Marketing Time	<input type="checkbox"/> Under 3 Mos.	<input checked="" type="checkbox"/> 4-6 Mos.	<input type="checkbox"/> Over 6 Mos.																																																			
Present Land Use	<u>55%</u> 1 Family	<u>%</u> 2-4 Family	<u>%</u> Apts. <u>%</u> Condo <u>5%</u> Commercial																																																			
Change in Present Land Use	<input checked="" type="checkbox"/> Not Likely	<input type="checkbox"/> Likely (*)	<input type="checkbox"/> Taking Place (*)																																																			
Predominant Occupancy	<input checked="" type="checkbox"/> Owner	<input type="checkbox"/> Tenant	<u>55</u> % Vacant																																																			
Single Family Price Range	\$ <u>45,000</u> to \$ <u>250,000</u> Predominant Value \$ <u>90,000</u>																																																					
Single Family Age	<u>New</u> yrs. to <u>50+</u> yrs. Predominant Age <u>20</u> yrs.																																																					

Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise): The subject is a parcel located on Highway 905, near the City of Conway, Horry County, SC. The subject has access to all amenities with a short commute. The subject is improved with a single wide mobile that is not considered in the value of this appraisal. Zoning for the subject property is FA; Forest Agriculture. See attached addendum for Zoning classification.

SITE

Dimensions See attached Tax Map = 439,956 Sq. Ft. or Acres ☐ Corner Lot

Zoning classification FA; Forest Agriculture Present Improvements ☒ do ☐ do not conform to zoning regulations

Highest and best use ☒ Present use ☐ Other (specify)

Elec. <input checked="" type="checkbox"/> Gas <input type="checkbox"/> Water <input checked="" type="checkbox"/> San. Sewer <input checked="" type="checkbox"/> <input type="checkbox"/> Underground Elect. & Tel.	Public <input checked="" type="checkbox"/> Other (Describe) _____	OFF SITE IMPROVEMENTS Street Access <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private Surface <u>Unpaved</u> Maintenance <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private <input type="checkbox"/> Storm Sewer <input type="checkbox"/> Curb/Gutter <input type="checkbox"/> Sidewalk <input type="checkbox"/> Street Lights	Topo <u>Generally Level</u> Size <u>10.10 +/- Acres</u> Shape <u>Irregular</u> View <u>Residences</u> Drainage <u>Average</u>
--	--	---	---

Is the property located in a HUD Identified Special Flood Hazard Area? ☒ No ☐ Yes

Comments (favorable or unfavorable including any apparent adverse easements, encroachments, or other adverse conditions): There are no apparent adverse easements of encroachments noted at time of inspection.

The undersigned has recited three recent sales of properties most similar and proximate to subject and has considered these in the market analysis. The description includes a dollar adjustment reflecting market reaction to those items of significant variation between the subject and comparable properties. If a significant item in the comparable property is superior to or more favorable than the subject property, a minus (-) adjustment is made thus reducing the indicated value of subject; if a significant item in the comparable is inferior to or less favorable than the subject property, a plus (+) adjustment is made thus increasing the indicated value of the subject.

ITEM	SUBJECT PROPERTY	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Address	3602 Highway 905 Conway, SC 29526	7360 Hwy 66 Loris, SC 29569	Part of TMS#100-00-04-019 Longs, SC 29568	441 W Dogwood Road Loris, SC 29569
Proximity to Subject		7.59 Miles	7.50 Miles	13.12 Miles
Sales Price	\$ N/A	\$ 122,900	\$ 150,000	\$ 155,000
Price Per Acre	\$ N/A	\$ 12,628	\$ 11,943	\$ 12,612
Data Source	County Records	MLS#182224	MLS# 183869	MLS# 190889
Date of Sale and Time Adjustment	DESCRIPTION N/A	DESCRIPTION 6/8/2005 +(-)\$ Adjust. +11,000	DESCRIPTION 07/08/2005 +(-)\$ Adjust. +13,500	DESCRIPTION 10/26/2005 +(-)\$ Adjust. +9,000
Location	Rural	Rural	Rural	Rural
Site/View	Residences	Residences	Residences	Residences
Size	10.10 +/- Acres	7.80 +/- Acres +24,000	12.56 +/- Acres -24,000	12.29 +/- Acres -24,000
Detached Workshop	Detached Workshop	Mobile Home	None +20,000	None +20,000
Sales or Financing Concessions	N/A	N/A	N/A	N/A
Net Adj. (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 35,000	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 9,500	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 5,000
Indicated Value of Subject		\$ 157,900	\$ 159,500	\$ 160,000

Comments on Market Data: The valuation is based on the adjusted price per acre as shown above. As such, the adjusted values shown do not reflect market value.

Comments and Conditions of Appraisal: This appraisal assumes competent professional marketing with reasonable sales period and a standard real estate commission. The subject is reconciled in the middle portion of the range.